

UNITED STATES OF AMERICA  
DEPARTMENT OF THE TREASURY  
OFFICE OF THE COMPTROLLER OF THE CURRENCY

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**In the Matter of:** )  
Bangkok Bank Public Company Limited )  
New York, New York )  
 )  
a Federal branch of )  
 )  
Bangkok Bank Public Company Limited )  
Bangkok, Thailand )

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**CONSENT ORDER**

The Comptroller of the Currency of the United States of America (“Comptroller”), through his staff, has examined Bangkok Bank Public Company Limited, New York, New York (“Branch”), a Federal branch of Bangkok Bank Public Company Limited, Bangkok, Thailand (“Bank” or “Head Office”), and his findings are contained in the Report of Examination that commenced on October 31, 2005.

The Branch, by and through its Branch Manager, duly authorized by the Bank, and the Bank, by and through its designated representative and as authorized by the Bank’s Board of Executive Directors (“the Board”), have executed a “Stipulation and Consent to the Issuance of a Consent Order,” dated April 20, 2006, that is accepted by the Comptroller. By this Stipulation and Consent that is incorporated by reference the Branch has consented to the issuance of this Consent Order (“Order”) by the Comptroller.

Pursuant to the authority vested in him by the International Banking Act of 1978, as amended, 12 U.S.C. § 3101 *et seq.*, and the Federal Deposit Insurance Act, as amended, 12 U.S.C. § 1818, the Comptroller hereby orders that:

## ARTICLE I

### WIRE TRANSACTIONS

(1) Within thirty (30) days of the date of this Order, the Branch shall cease and desist from processing wires, as intermediary or otherwise, unless:

- (a) the Branch has set appropriate, OCC approved parameters on the Branch's GIFTS system that will enable the Branch to identify potentially suspicious activities and monitor transactions by originator and beneficiary until such time as the Branch implements adequate internal controls to comply with the Bank Secrecy Act ("BSA"), as required by Article VII; and
- (b) the Branch has retained a BSA consultant in accordance with Article V of this Order.

(2) With respect to any wires processed by the Branch, even when privacy laws of a jurisdiction outside the United States prevent the sharing or provision of information, the Branch will conduct due diligence in order to assess the legitimacy of the transaction.

## ARTICLE II

### DEMAND DRAFTS

Within forty-five (45) days from the date of this Order, the Branch shall cease and desist from issuing, processing, or honoring demand drafts until such time as the Branch has developed a Bank Secrecy Act/Anti-Money Laundering program, in accordance with 12 C.F.R. § 21.21, that will result in the effective monitoring, detection, and reporting of suspicious activities in the issuance, processing, and payment of demand drafts.

### ARTICLE III

#### GIFTS SYSTEM

Within thirty (30) days of the date this Order, the BSA Compliance Officer (“BSA Officer”) must be properly trained to use the GIFTS EDD system. After receiving the proper training, the BSA Officer must be able to demonstrate, to the OCC’s satisfaction, his understanding of the system. The BSA Officer should be able to set appropriate parameters and profiles that can be used to identify suspicious patterns and ongoing monitoring of high-risk transactions.

### ARTICLE IV

#### RISK MANAGER

(1) Within ninety (90) days of the date of this Order, the Branch Manager and the Board shall identify, and submit for supervisory review, a new, capable, full-time Risk Manager who shall be vested with sufficient executive authority to ensure the Branch’s compliance with the Bank Secrecy Act.

(2) Prior to the appointment of any individual to the Risk Manager position, the Branch Manager and the Board shall submit to the Assistant Deputy Comptroller the following information:

- (a) the information sought in the “Changes in Directors and Senior Executive Officers” booklet of the Comptroller’s Corporate Manual, together with a legible fingerprint card for the proposed individual;
- (b) a written statement of the Branch Manager’s and the Board’s reasons for selecting the proposed officer; and

(c) a written description of the Risk Manager's duties and responsibilities.

(3) The Assistant Deputy Comptroller shall have the power to disapprove the appointment of the proposed Risk Manager. However, the lack of disapproval of such individual shall not constitute an approval or endorsement of the proposed officer.

(4) The requirement to submit information and the prior disapproval provisions of this Article are based on the authority of 12 U.S.C. § 1818(b) and do not require the Comptroller or the Assistant Deputy Comptroller to complete his review and act on any such information or authority within ninety (90) days.

## ARTICLE V

### STUDY OF BANK SECRECY ACT COMPLIANCE

(1) Within thirty (30) days of the date of this Order, the Branch Manager, with approval of the Bank's Board, shall retain the services of a qualified independent Consultant to assess the Branch's staffing, risk assessment, and internal control deficiencies in the BSA area.

(2) Prior to the appointment or employment of any Consultant or entering into any contract with a Consultant, the Branch shall submit a copy of the Branch's proposed "Engagement Letter" with this Consultant, and any amendments thereto, to the Assistant Deputy Comptroller for review and a prior determination of no supervisory objection.

(3) Within ninety (90) days of the date of retention, the Consultant specified in paragraph (1) of this Article shall:

(a) complete a study of the responsibilities, competence, and capabilities of the Branch's BSA Officer and the BSA Officer's supporting staff who monitor, ensure, and oversee the Branch's compliance with the BSA, as

amended (31 U.S.C. §§ 5311-5330), the regulations promulgated thereunder at 31 C.F.R. Part 103, as amended, and 12 C.F.R. Part 21, Subparts B and C, including amendments from the USA PATRIOT Act (collectively referred to as the “BSA Requirements”), and the rules and regulations administered by the Office of Foreign Assets Control (“OFAC Programs”);

- (b) assess the levels of risks throughout the Branch, including risks for all accounts, customers, products, services, and geographic areas;
- (c) develop findings, observations and recommendations in an Internal Controls Report on the Branch’s internal controls addressing compliance with the BSA Requirements, with particular emphasis on wires and remittances;

(4) Within one hundred and eighty (180) days of the date of retention, the Consultant specified in paragraph (1) of this Article shall:

- (a) conduct a review of all non-wire account activity at the Branch since March 31, 2004. This review shall include remittances, pouch activity, deposit accounts, loan transactions, and demand draft activity, Currency Transaction Report (“CTR”) activity, in order to ascertain any unusual or suspicious transactions, including structuring, that may have occurred at the Branch during this period. At the OCC’s sole discretion, the period of review may be expanded to cover a period prior to this date once the results of the Consultant’s review are reviewed and accepted by the OCC;

- (b) conduct a review of all wire activity at the Branch since the Branch's acquisition of the GIFTS system on September 30, 2003 through the date of this Order in order to ascertain any unusual or suspicious transactions that may have occurred at the Branch during this period. At the OCC's sole discretion, the period of review may be expanded to cover a period prior to this date once the results of the consultant's review are reviewed and accepted by the OCC.
- (c) within thirty (30) days of the conclusion of the review of wire and non-wire activity, submit a report summarizing the consultant's conclusion ("Lookback Report").

(5) The Consultant's findings, observations, and recommendations made in connection with the assessments and reviews conducted in accordance with paragraph 3 of the Article shall be set forth in the Internal Controls Report to the Branch Manager and the Board, with a copy submitted to the Assistant Deputy Comptroller. At a minimum, the report shall address the following issues:

- (a) the level and scope of responsibilities of the BSA Officer;
- (b) the level and scope of responsibilities of the BSA Officer's supporting staff, including recommendations for additional staffing;
- (c) the competence of the BSA Officer and the BSA Officer's supporting staff in monitoring and ensuring the Branch's compliance with the Bank Secrecy Act, including:
  - (i) establishing risk-based internal controls; and

- (ii) ensuring that Branch management implements systems and controls to identify, monitor, access and report potentially suspicious transactions;
- (d) the capability of the BSA Officer and the BSA Officer's supporting staff to monitor and ensure the Branch's compliance with the Bank Secrecy Act, including:
  - (i) education and training focused on bank operations;
  - (ii) knowledge of the process and systems for monitoring suspicious activities;
  - (iii) expertise in the laws and regulations of the United States for the BSA Requirements and OFAC Programs; and
  - (iv) experience in fraud control and compliance monitoring;
- (e) an evaluation of the types of the transactions, including accounts, customers, products, services, and geographic areas, that pose greater than normal risks for compliance with the Bank Secrecy Act, including money remitters, intermediary wires, pouch activities, payable upon proper identification ("PUPID") accounts, money service businesses, jewelry and precious metal dealers, import/export companies, and offshore corporations; and
- (f) recommendations for improving the Branch's internal controls to ensure compliance with the BSA, including recommendations for enhancements to the Branch's GIFTS system.

(6) The Consultant's findings, observations, and recommendations made in connection with the reviews conducted in accordance with Paragraph 4 of this Article shall be set forth in the Lookback Report to the Branch Manager and the Board, with a copy submitted to the Assistant Deputy Comptroller.

(7) Within thirty (30) days of receiving the Lookback Report of the Consultant, the Branch shall file Suspicious Activity Reports ("SARs"), in accordance with 12 C.F.R. § 21.11, for any previously unreported suspicious activity identified during this review.

(8) The Branch Manager and the Board shall assure ongoing compliance with the Consultant's findings, observations and recommendations.

## ARTICLE VI

### ACTION PLAN

(1) Within sixty (60) days of receipt of the Consultant's Internal Controls Report produced in accordance with Article V of this Order, the Branch Manager and the Board shall adopt, implement, and thereafter ensure the Branch's adherence to a written action plan detailing the Branch Manager's and the Board's assessment of what needs to be done to improve the Branch's compliance with the BSA Requirements and the OFAC Programs and to respond to the recommendations of the Consultant as set forth in Article V specifying how the Branch will implement the plan and setting forth a timetable for the implementation of the plan.

(2) Upon completion of the plan, the Branch Manager and the Board shall submit the plan to the Assistant Deputy Comptroller for review. The Branch Manager and the Board shall establish appropriate procedures for the implementation of the plan.

(3) In the event the Assistant Deputy Comptroller recommends changes to the action plan, the Branch Manager and the Board shall immediately incorporate those changes into the plan.

(4) The plan shall be implemented pursuant to the time frames set forth within the plan unless events dictate modifications to the plan. Where the Branch Manager and the Board consider modifications appropriate, those modifications shall be submitted to the Assistant Deputy Comptroller for prior determination of no supervisory objection.

(5) The Branch Manager and the Board shall ensure that the Branch has processes, personnel, and control systems to ensure implementation of and adherence to the plan developed pursuant to this Article.

## ARTICLE VII

### BANK SECRECY ACT - INTERNAL CONTROLS

(1) Within thirty (30) days of receipt of the Consultant's Internal Controls Report produced in accordance with Article V of this Order, and in response to the risks and deficiencies identified by the Consultant, the Branch Manager and the Board shall strengthen the Branch's written BSA policies and procedures to ensure that such policies and procedures are comprehensive and effective for promoting ongoing compliance with the suspicious activity monitoring and reporting requirements of the BSA. Policies and procedures should include at a minimum the following:

- (a) a system of internal controls, independent testing and auditing to ensure ongoing compliance with the BSA Requirements;

- (b) an integrated process for linking accounts across all business lines to evaluate patterns of activity;
- (c) definitions and guidance for identification of high risk accounts;
- (d) operating procedures for both the opening of new accounts and the monitoring of high risk accounts, in particular wires; money remitters; pouch activities; PUPID accounts; money service businesses; and accounts for jewelry and precious metal dealers, import/export companies, and off shore corporations;
- (e) strengthening customer due diligence policies and procedures including, but not limited to, requiring additional information for higher-risk customers, wires, pouch activities, PUPID accounts, and transactions inconsistent with customers' known occupation and income levels, including conducting due diligence in order to assess the legitimacy of the transaction;
- (f) strengthening due diligence policies and procedures for the foreign correspondent accounts, including conducting due diligence in order to assess the legitimacy of transactions through the foreign correspondent account;
- (g) adequate controls and procedures to ensure that all suspicious and large currency transactions are identified and reported. Procedures should be comprehensive as to all points of cash entry and exit;
- (h) procedures to ensure that records are maintained on funds transfers, as required by the Bank Secrecy Act;

- (i) comprehensive procedures to identify and report to appropriate management personnel activity in accounts within the Branch with respect to the following:
  - (i) frequent or large volume cash deposits or wire transfers or book entry transfers to or from offshore or domestic entities or individuals;
  - (ii) wire transfers or book entry transfers that are deposited into several accounts;
  - (iii) receipt and disbursement of wire transfers or book entry transfers without an apparent business reason;
  - (iv) receipt and disbursement of wire transfers or book entry transfers when they are inconsistent with the customer's business;
  - (v) receipt and disbursement of currency or monetary instruments when they are inconsistent with the customer's business; and
  - (vi) bank accounts opened in the name of money service businesses, a casa de cambio (money exchange house) or any "financial institution" as defined in 31 C.F.R. § 103.11(n) (bank, broker/dealer, currency dealer or exchanger, issuer or seller or redeemer of traveler's checks or money orders, transmitter of funds, telegraph company, casino, etc.).
- (j) a comprehensive training program for all appropriate operational and supervisory personnel to ensure their awareness of and compliance with the BSA Requirements and OFAC Programs, including the currency

- reporting and monetary instrument and funds transfer recordkeeping requirements, and the reporting requirements associated with SARs;
- (k) delegation of responsibility to the BSA officer or other officer for filing CTRs and Reports of International Transportation of Currency or Monetary Instruments (CMIRs);
  - (l) comprehensive guidelines and procedures to identify and report both the shipment and receipt of currency or monetary instruments and to set forth the exceptions to such reporting;
  - (m) to the extent that the cash letter business continues to be engaged in by the Branch, comprehensive guidelines and procedures that will address reporting and filings SARs for pouch activity;
  - (n) a standard review process for the Branch's remittance program and an adequate system to monitor the remittance activities. As part of the system, the current remittance log must be converted to a spreadsheet format that contains pertinent and sufficient information that can assist in identifying any suspicious trends and permits sorting to determine suspicious trends. The system must include a tracking system for walk-in customers versus the mail-in applications. The remittance log must be screened over an extended period of time to identify patterns and other suspicious activities;
  - (o) mandatory BSA training related to the identification of suspicious activity in intermediary wires, demand drafts and foreign correspondent banking;

(p) to the extent that the Branch continues to conduct business relating to such activity, effective BSA risk management for foreign correspondent banking and demand drafts. At a minimum, management should incorporate the foreign correspondent banking and demand draft procedures from the interagency BSA handbook. With regards to foreign correspondent accounts, the procedures should identify the nature and the level of activities expected from the foreign correspondent accounts and determine if such services may be offered to non-accountholders. With regards to demand drafts, if the Branch determines to offer such services on an on-going basis, the procedures should be updated to include, at a minimum, the identification of the institutions authorized to issue demand drafts, a dollar limit, whether the respective institutions issue demand drafts to non-accountholders, and if so, the level of due diligence conducted by the issuing institution.

(2) Upon completion and approval of the Board, a copy of this program shall be submitted to the Assistant Deputy Comptroller for review. In the event the Assistant Deputy Comptroller recommends changes to the program, the Branch Manager, with approval of the Board, shall immediately incorporate those changes into the program.

(3) The Branch Manager and the Board shall ensure that the Branch has processes, personnel, and control systems to ensure implementation of and adherence to the program developed pursuant to this Article.

## ARTICLE VIII

### BANK SECRECY ACT - AUDIT FUNCTION

(1) Within ninety (90) days of the date of this Order, to the extent that the Branch continues with the Audit and Control Division of its Head Office (“Internal Auditor”) as the entity that will conduct independent testing under the BSA, the Branch Manager and the Board, with the aid of the BSA consultant required by Article V, shall review and evaluate the level of service and ability of the audit function currently being provided by its Head Office. Such an assessment should include the Branch Manager’s and Board’s expectations of how the Internal Auditor can assist in ensuring the Branch’s compliance with the Bank Secrecy Act.

(2) To the extent that the Branch uses another party other than the Internal Auditor to conduct independent testing (“External Auditor”), that party must be knowledgeable about the BSA Requirements and OFAC programs.

(3) Within ninety (90) days of the date of this Order, the Branch Manager and the Board shall expand the Branch’s existing audit procedures to include:

- (a) development of a program to test the adequacy of internal controls designed to ensure compliance with the provisions of the Bank Secrecy Act;
- (b) prompt management response and follow-up to all audit exceptions or other recommendations of the Internal Auditor or designated External Auditor; and

- (c) a risk based approach to Bank Secrecy Act compliance that includes transactional testing and verification of data for higher risk accounts, including wires, pouch activities, or geographic areas of specific concern;
- (d) procedures to review the Branch's compliance with all applicable sections of the USPA, OFAC and CTR filing exemptions; and
- (e) providing the Internal Auditor with up-to-date comprehensive training with respect to BSA Requirements and OFAC Programs.

## ARTICLE IX

### SUSPICIOUS ACTIVITY REPORTS

(1) Within sixty (60) days of receipt of the Consultant's Internal Controls Report as described in Article V, the Branch Manager and the Board shall develop, implement, and thereafter ensure the Branch's adherence to a written program establishing a system of internal controls and processes to ensure compliance with the requirements to file Suspicious Activity Reports set forth in 12 C.F.R. § 21.11, as amended. At a minimum, this written program shall establish procedures for identifying and reporting known or suspected violations of Federal law, violations of the Bank Secrecy Act, or suspicious transactions related to money laundering activity, including suspicious activity relating to the opening of new accounts, the monitoring of current accounts, and the transfer of funds through the Branch.

(2) Upon completion, a copy of this program shall be submitted to the Assistant Deputy Comptroller for review. In the event the Assistant Deputy Comptroller recommends changes to the program, the Branch Manager and the Board shall immediately incorporate those changes into the program.

(3) The Branch Manager and the Board shall ensure that the Branch has processes, personnel, and control systems to ensure implementation of and adherence to the program developed pursuant to this Article.

## ARTICLE X

### STAFFING PLAN

(1) Within thirty (30) days of receipt of the Consultant's Internal Controls Report produced in accordance with Article V of this Order, and taking into account the assessments and recommendations in the report, the Branch Manager and the Board shall develop a staffing plan to meet the BSA Requirements that is consistent with the overall risk profile established for the Branch. At a minimum, the plan will consist of the following:

- (a) identification of the skills and expertise needed to correct the deficiencies and ensure ongoing enforcement of the Branch's BSA compliance program;
- (b) identification of the skills and expertise of the Branch's current staff; and
- (c) comparison of the current staff's skills and expertise identified in (1)(b) of this Article to the skills and expertise identified in (1)(a) of this Article as necessary to ensure ongoing compliance with the BSA Requirements.

(2) Within sixty (60) days of the development of the staffing plan, the Branch Manager and the Board shall implement the plan and direct any changes necessary to provide the Branch with a staff that possesses the skills and expertise identified in (1)(a) of this Article. Thereafter, the Branch Manager and the Board shall ensure that the Branch adheres to the staffing plan.

(3) Upon completion of the actions required by (1) and (2), the Branch Manager and the Board will provide a copy of its staffing plan to the Assistant Deputy Comptroller for review. In the event the Assistant Deputy Comptroller recommends changes to the program, the Branch Manager and the Board shall immediately incorporate those changes into the program.

## ARTICLE XI

### STRATEGIC PLAN

(1) Within one hundred eighty (180) days of the date of this Order, the Branch shall adopt, implement, and thereafter ensure adherence to a Board approved written strategic plan for the Branch covering at least a three-year period. The strategic plan shall establish objectives for the Branch's overall risk profile, growth, product line development and market segments that the Branch intends to promote or develop, together with strategies to achieve those objectives and, at a minimum, include:

- (a) a mission statement that forms the framework for the establishment of strategic goals and objectives;
- (b) an assessment of the Branch's present and future operating environment;
- (c) the development of strategic goals and objectives to be accomplished over the short and long term;
- (d) an identification of the Branch's present and future product lines (assets and liabilities) that will be utilized to accomplish the strategic goals and objectives established in (1)(c) of this Article;
- (e) an evaluation of the Branch's internal operations, staffing requirements, Board and management information systems and policies and procedures

for their adequacy and contribution to the accomplishment of the goals and objectives developed under (1)(c) of this Article;

- (f) a management employment and succession program to promote the retention and continuity of capable management;
- (g) product line development and market segments that the Branch intends to promote or develop;
- (h) an action plan to accomplish identified strategic goals and objectives, including individual responsibilities, accountability and specific time frames;
- (i) a financial forecast to include projections for major balance sheet and income statement accounts and desired financial ratios over the period covered by the strategic plan;
- (j) control systems to mitigate risks associated with planned new products, growth, or any proposed changes in the Branch's operating environment;
- (k) specific plans to establish responsibilities and accountability for the strategic planning process, new products, growth goals, or proposed changes in the Branch's operating environment; and
- (l) systems to monitor the Branch's progress in meeting the plan's goals and objectives.

(2) Upon adoption, a copy of the plan shall be provided to the Assistant Deputy Comptroller for review and prior written determination of no supervisory objection. Upon receiving a determination of no supervisory objection from the Assistant Deputy Comptroller, the Branch shall implement and adhere to the strategic plan.

## ARTICLE XII

### ADMINISTRATIVE APPEALS AND EXTENSIONS OF TIME

(1) If the Branch Manager and the Board determines that an exception to any provision of this Order is in the best interests of the Branch, or requires an extension of any timeframe within this Order, the Branch Manager shall submit a written request to the Assistant Deputy Comptroller asking for relief.

(2) Any written requests submitted pursuant to this Article shall include a statement setting forth in detail the special circumstances that prevent the Branch from complying with any provision, that require the Assistant Deputy Comptroller to exempt the Branch from any provision, or that require an extension of any timeframe within this Order. All such requests shall be accompanied by relevant supporting documentation.

(3) The Assistant Deputy Comptroller's decision in granting the request is final and not subject to further review.

## ARTICLE XIII

### CLOSING

(1) Although the Branch, through its Branch Manager, and the Bank, through its Board, is required to submit certain proposed actions and programs for the review or approval of the Assistant Deputy Comptroller, the Branch Manager and the Board have the ultimate responsibility for proper and sound management of the Branch as well as compliance with all of the provisions contained in this Order.

(2) It is expressly and clearly understood that if, at any time, the Comptroller deems it appropriate in fulfilling the responsibilities placed upon him by the several laws of the United States of America to undertake any action affecting the Branch, nothing in this Order shall in any way inhibit, estop, bar or otherwise prevent the Comptroller from so doing.

(3) Any time limitations imposed by this Order shall begin to run from the effective date of this Order. Such time limitations may be extended in writing by the Assistant Deputy Comptroller for good cause upon written application by the Branch Manager.

(4) The provisions of this Order are effective upon issuance of this Order by the Comptroller, through his authorized representative whose hand appears below, and shall remain effective and enforceable, except to the extent that, and until such time as, any provisions of this Order shall have been amended, suspended, waived, or terminated in writing by the Comptroller.

(5) In each instance in this Order in which the Branch Manager and the Board is required to ensure adherence to, and undertake to perform certain obligations of the Branch, it is intended to mean that the Branch Manager and the Board shall:

- (a) authorize and adopt such actions on behalf of the Branch as may be necessary for the Branch to perform its obligations and undertakings under the terms of this Order;
- (b) require the timely reporting by Branch management of such actions directed by the Branch Manager and the Board to be taken under the terms of this Order;
- (c) follow-up on any non-compliance with such actions in a timely and appropriate manner; and

(d) require corrective action be taken in a timely manner of any non-compliance with such actions.

(6) This Order is intended to be, and shall be construed to be, a final order issued pursuant to 12 U.S.C. § 1818(b) and expressly does not form, and may not be construed to form, a contract binding on the Comptroller or the United States.

(7) The terms of this Order, including this paragraph, are not subject to amendment or modification by any extraneous expression, prior agreements or prior arrangements between the parties, whether oral or written.

IT IS SO ORDERED, this 20th day of April, 2006.

/s/

4/20/06

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Carlos Hernandez  
Assistant Deputy Comptroller  
New York Metro North Field Office

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Date

**UNITED STATES OF AMERICA  
DEPARTMENT OF THE TREASURY  
OFFICE OF THE COMPTROLLER OF THE CURRENCY**

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**In the Matter of:** )  
Bangkok Bank Public Company Limited )  
New York, New York )  
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a Federal branch of )  
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Bangkok Bank Public Company Limited )  
Bangkok, Thailand )

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**STIPULATION AND CONSENT TO THE ISSUANCE  
OF A CONSENT ORDER**

The Comptroller of the Currency of the United States of America (“Comptroller”) has initiated cease and desist proceedings against Bangkok Bank Public Company Limited, New York, New York (“Branch”), a Federal Branch of Bangkok Bank Public Company Limited, Bangkok, Thailand (“Bank”), pursuant to 12 U.S.C. § 1818(b) and 12 U.S.C. § 3101 *et seq.*

The Bank and the Branch, in the interest of compliance and cooperation, consent to the issuance of a Consent Order, dated April 20, 2006 (“Order”);

In consideration of the above premises, the Comptroller, through his authorized representative, and the Bank, by and through its designated representative as authorized by its Board of Executive Directors, and the Branch, by and through its Branch Manager, hereby stipulate and agree to the following:

## ARTICLE I

### JURISDICTION

(1) The Branch is a Federal branch licensed and examined by the Comptroller pursuant to the International Banking Act of 1978, as amended, 12 U.S.C. § 3101 *et seq.*

(2) The Comptroller is “the appropriate Federal banking agency” regarding the Branch pursuant to 12 U.S.C. §§ 1813(q), 1818(b) and 3108(b).

## ARTICLE II

### AGREEMENT

(1) The Bank and the Branch, without admitting or denying any wrongdoing, hereby consent and agree to the issuance of the Order by the Comptroller. The Bank and the Branch further agree that said Order shall be deemed an “order issued with the consent of the depository institution” as defined in 12 U.S.C. § 1818(h)(2), and consent and agree that said Order shall become effective upon its issuance and shall be fully enforceable by the Comptroller under the provisions of 12 U.S.C. §§ 1818(i) and 3101 *et seq.*

(2) Notwithstanding the absence of mutuality of obligation, or of consideration, or of a contract, the Comptroller may enforce any of the commitments or obligations herein undertaken by the Bank and the Branch under its supervisory powers, including 12 U.S.C. § 1818(i), and not as a matter of contract law. The Bank and the Branch expressly acknowledge that neither the Bank, the Branch, nor the Comptroller has any intention to enter into a contract.

(3) The Bank and the Branch also expressly acknowledge that no officer or employee of the Office of the Comptroller of the Currency has statutory or other authority to bind the United States, the U.S. Treasury Department, the Comptroller, or any other federal bank

regulatory agency or entity, or any officer or employee of any of those entities to a contract affecting the Comptroller's exercise of its supervisory responsibilities.

### ARTICLE III

#### WAIVERS

- (1) The Bank and Branch, by signing this Stipulation and Consent, hereby waive:
  - (a) the issuance of a Notice of Charges pursuant to 12 U.S.C. § 1818(b);
  - (b) any and all procedural rights available in connection with the issuance of the Order ;
  - (c) all rights to seek any type of administrative or judicial review of the Order; and
  - (d) any and all rights to challenge or contest the validity of the Order.

### ARTICLE IV

#### OTHER ACTION

(1) The Bank and the Branch agree that the provisions of this Stipulation and Consent shall not inhibit, estop, bar, or otherwise prevent the Comptroller from taking any other action affecting the Bank and the Branch if, at any time, he/she deems it appropriate to do so to fulfill the responsibilities placed upon him/her by the several laws of the United States of America.

IN TESTIMONY WHEREOF, the undersigned, authorized by the Comptroller as his representative, has hereunto set his hand on behalf of the Comptroller.

/s/

4/20/06

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Carlos Hernandez  
Assistant Deputy Comptroller  
New York Metro North Field Office

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Date

IN TESTIMONY WHEREOF, the undersigned, the designated representative of the Bank, as authorized by its Board of Executive Directors, and the Branch Manager of the Branch, have hereunto set their hands, on behalf of the Bank and the Branch, respectively:

/s/

4/20/06

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Chong Toh  
Executive Vice President  
Bangkok Bank Public Company Limited

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Date

/s/

4/20/06

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Chalit Phaphan  
Branch Manager, New York Branch  
Bangkok Bank Public Company Limited

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Date